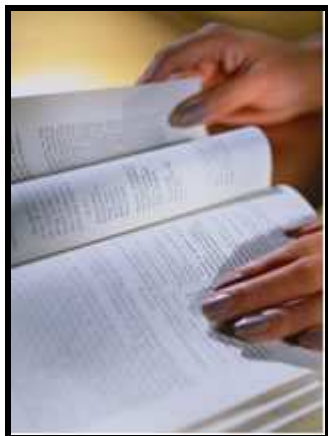




Supplement to Paying for College in Michigan 2012-13

Student financial aid consists of any source of funds available to students and their families for paying for the cost of any postsecondary education. Financial aid funding options can be merit-based, need-based, and non-need-based.



- **Merit-based:** Designed to assist students who excel in areas such as academics, sports, leadership, music, art, dance, etc. It is used to recruit and recognize students for their special talent or merit.
- **Need-based:** Determined by completing the Free Application for Federal Student Aid (FAFSA). Students may be able to demonstrate that they and their families cannot pay for all of the postsecondary education costs on their own. Students who demonstrate financial need based on the results of the FAFSA may be eligible to receive an award based on their need for aid.
- **Non-need-based:** Available to those students who do not demonstrate financial need or who have additional expenses that exceed need-based or merit-based aid.

Additional information on **determining financial need** can be found on the Paying for College Web site at www.michigan.gov/ssg, and then clicking on Eligibility.

Note: The financial aid process is separate from the admissions process. Be aware of the forms that are required for each college you apply to. Some colleges require additional paperwork. Complete and submit all required forms in a timely manner.

It is important to educate yourself on the variety of assistance available to you regardless of your economic situation. It is suggested you **submit your FAFSA as soon after January 1 as possible, even if you believe you do not qualify for aid.** Priority consideration for state aid programs is given to those students whose FAFSA is **received** at the federal processor **by March 1.** *Note: If you do not submit your FAFSA, the college will do nothing.*

Non-need-based Financial Aid

If it is determined that you do not qualify for federal aid based on need, your college may offer you student aid based on other factors BESIDES income. Examples would be:

- ◇ Federal Student Loans (unsubsidized)
- ◇ Federal Parent Loans for Undergraduate Students (PLUS)
- ◇ Scholarships

For more information on these and other financial aid programs, visit www.studentaid.gov, and then click on Types of Aid. Also, The Princeton Review has an article about how to compare award packages at <http://www.princetonreview.com/comparing-award-packages.aspx>.



Other Ways to Reduce the Cost of College

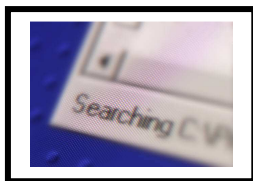
Learn about college costs and get tips on how to lower costs while you are in college. Visit www.studentaid.gov and click on Prepare for College and then Things to Consider.



Searching for Scholarships

There are thousands of scholarships, from all kinds of organizations. The scholarship search is a significant undertaking. It is never too early to begin, however it is recommended to start applying for scholarships as early as the 11th grade and continue while in college. According to The Princeton Review, there are five things you can do to jumpstart your search:

1. **Check with your perspective colleges** – *There is usually a separate scholarship application process.*
2. **Inquire with the financial aid office** – *They may have a scholarship that is the right fit for you.*
3. **Research local community groups** or your parent's place of business; start by asking your counselor.
4. **Search online** – *Useful Web sites are listed on the Student Scholarships and Grants Web site at www.michigan.gov/ssg.*
5. **Be keenly aware of deadlines** – *It is recommended you keep a calendar and make your earliest deadline the deadline for all of your applications.*



It is likely you will search through hundreds of scholarships before you find one that applies to you. Be patient. You will eventually find a good match. Apply early, often, and each year you are in college. If you miss a deadline and send your application in late, you go to the bottom of the pile. If you skip over an award because you think you would not get it, you could be missing out on an opportunity for some generous funding that you would not need to pay back.

Scholarship Application Tips

Sallie Mae's College Answer Web site gives helpful information on scholarship essays. They explain that **many scholarship applications require at least one essay**. The information you give about yourself on the essay will give the scholarship committee **an insight of who you are beyond your grades**. It is your opportunity to make a strong impression. When writing your essay you should:

- ◇ *Be original*
- ◇ *Avoid meaningless information*
- ◇ *Have a main point*
- ◇ *Clearly state why you deserve to win*
- ◇ *Make it more than just a sob story*
- ◇ *Be honest*

Visit www.collegeanswer.com, to see other important information about saving, planning, and paying for college. Please also visit Student Scholarships and Grants' Web site at www.michigan.gov/ssg, click on the Eligibility tab and then Searching for Scholarships.

Warnings

- Remember, the first "F" in FAFSA means "Free." **There is no reason to pay** to submit the FAFSA. Visit <http://micollegegoal.org/> to get free assistance with the FAFSA process.
- **Don't pay to find money for college.** Visit www.studentaid.gov and click on Types of Aid to find out more about scholarship scams.



Corrections to Paying for College in Michigan

There are two broken links in the July 2012 edition of *Paying for College in Michigan* publication:

- **Page 5** under Useful Web sites: Replace <https://studentaid2.ed.gov/getmoney/scholarship> with <http://studentaid.ed.gov/types/grants-scholarships/finding-scholarships>
- **Page 6** under Reserve Officer Training Corp (ROTC): Delete www.mi.ngb.army.mil and replace it with <http://www.marines.com/becoming-a-marine/commissioning-programs>.